In this process the DEPB rates in respect of certain petrochemical products, namely PTA, Linear Alkyl Benzene (LAB), Polyester Staple Fibre (PSF) amongst other items, were revised during 2001-2002. In the DEPB schedule effective from 1.4.2002, the DEPB rate on PTA has been further increased by 3% on account of increased in Customs Duty from 5% to 10% on Paraxylene, the main input in the manufacture of PTA.

The objective of Duty Entitlement Pass Book Scheme (DEPB) is to neutralize the incidence of Customs Duty on the deemed import content of the export product and keeping in view this objective the DEPB rates in respect of above items were revised based on the representation of the industry duly supported by the concerned Export Promotion Council/Association. Better neutralisation of import duties on inputs through improved DEPB rates helps the industry in becoming internationally competitive.

Bilateral trade with US

5002. MISS MABEL REBELLO: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government propose to have a comprehensive bilateral dialogue between India and the US;

(b) if so, the areas of commerce and trade on which this dialogue will primarily focus;

(c) the quantum of investment which is expected from US in the year 2002-2003; and

(d) the areas in which the investment is expected in the coming years?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDI): (a) and (b) Bilateral dialogue is a continuing process, which has further strengthened with US in recent years. The dialogue primarily focuses on bilateral trade and investment opportunities.

(c) and (d) Investments are made by entrepreneurs on the basis of their business assessments hence it is not possible to assess the quantum or the areas of investment.

New mid term export strategy

5003. SHRI RAMA MUNI REDDY SIRIGIREDDY: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that Government have outlined a new mid term export strategy for the next five years to achieve one per cent share in the world trade;